

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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UNITED STATES OF AMERICA	:	<u>SUPERSEDING INFORMATION</u>
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- v. -	:	S3 22 Cr. 650 (JPO)
	:	
JOEL ZUBAID,	:	
	:	
Defendant.	:	
	:	
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**COUNT ONE**  
**(Conspiracy to Commit Wire Fraud and Bank Fraud)**

The United States Attorney charges:

1. From at least in or about April 2021 through at least in or about June 2021, in the Southern District of New York and elsewhere, JOEL ZUBAID, the defendant, and others known and unknown, willfully and knowingly combined, conspired, confederated, and agreed together and with each other to commit wire fraud, in violation of Title 18, United States Code, Section 1343, and bank fraud, in violation of Title 18, United States Code, Section 1344.

2. It was a part and an object of the conspiracy that JOEL ZUBAID, the defendant, and others known and unknown, having devised and intending to devise a scheme and artifice to defraud, and for obtaining money and property by means of false and fraudulent pretenses, representations, and promises, would and did transmit and cause to be transmitted by means of wire, radio, and television communication in interstate and foreign commerce, writings, signs, signals, pictures, and sounds for the purpose of executing such scheme and artifice, to wit, ZUBAID participated in a scheme to defraud corporations, credit card companies and other entities through business email compromise schemes and by making unauthorized credit card charges using stolen credit card information, using interstate wires, including wire transfer

requests and emails, in violation of Title 18, United States Code, Section 1343.

3. It was further a part and an object of the conspiracy that JOEL ZUBAID, the defendant, and others known and unknown, knowingly would and did execute, and attempt to execute, a scheme and artifice to defraud a financial institution, as that term is defined in Title 18, United States Code, Section 20, and to obtain moneys, funds, credits, assets, securities, and other property owned by, and under the custody and control of, such a financial institution, by means of false and fraudulent pretenses, representations, and promises, to wit, ZUBAID participated in a scheme to defraud financial institutions by submitting false information to banks and credit card companies regarding the purpose, intended use, and authorizations for wire transfers and credit card charges, using interstate wires, including emails, in violation of Title 18, United States Code, Section 1344.

(Title 18, United States Code, Section 1349.)

**COUNT TWO**  
**(Wire Fraud)**

The United States Attorney further charges:

4. From at least in or about April 2021 through at least in or about June 2021, in the Southern District of New York and elsewhere, JOEL ZUBAID, the defendant, knowingly having devised and intending to devise a scheme and artifice to defraud, and for obtaining money and property by means of false and fraudulent pretenses, representations and promises, transmitted and caused to be transmitted by means of wire, radio, and television communication in interstate and foreign commerce, writings, signs, signals, pictures, and sounds for the purpose of executing such scheme and artifice, to wit, ZUBAID participated in a scheme to defraud corporations, credit card companies and other entities through BEC schemes and by making unauthorized credit card charges using stolen credit card information, using interstate wires, including wire

transfer requests and emails.

(Title 18, United States Code, Sections 1343 and 2.)

**COUNT THREE**  
**(Bank Fraud)**

The United States Attorney further charges:

5. From at least in or about April 2021 through at least in or about June 2021, in the Southern District of New York and elsewhere, JOEL ZUBAID, the defendant, knowingly executed, and attempted to execute, a scheme and artifice to defraud a financial institution, as that term is defined in Title 18, United States Code, Section 20, and to obtain moneys, funds, credits, assets, securities, and other property owned by, and under the custody and control of, such a financial institution, by means of false and fraudulent pretenses, representations, and promises, to wit, ZUBAID, participated in a scheme to defraud financial institutions by submitting false information to banks and credit card companies regarding the purpose, intended use, and authorizations for wire transfers and credit card charges, using interstate wires, including emails.

(Title 18, United States Code, Sections 1344 and 2.)

**COUNT FOUR**  
**(Conspiracy to Commit Money Laundering)**

The United States Attorney further charges:

6. From at least in or about September 2020 through at least in or about June 2021, in the Southern District of New York and elsewhere, JOEL ZUBAID, the defendant, and others known and unknown, willfully and knowingly combined, conspired, confederated, and agreed together and with each other to commit money laundering, in violation of Title 18, United States Code, Sections 1956(a)(1)(B)(i) and 1957(a).

7. It was a part and an object of the conspiracy that JOEL ZUBAID, the defendant, and others known and unknown, knowing that the property involved in certain financial transactions represented the proceeds of some form of unlawful activity, would and did conduct and attempt to conduct a financial transaction, which transaction affected interstate and foreign commerce and involved the use of a financial institution which was engaged in, and the activities of which affected, interstate and foreign commerce, and which in fact involved the proceeds of specified unlawful activity, to wit, wire fraud, in violation of Title 18, United States Code, Section 1343; bank fraud, in violation of Title 18, United States Code, Section 1344; and the sale and distribution of narcotics, in violation of Title 21, United States Code, Section 841, knowing that the transactions were designed in whole and in part to conceal and disguise the nature, the location, the source, the ownership, and the control of the proceeds of said specified unlawful activity, in violation of Title 18, United States Code, Section 1956(a)(1)(B)(i).

8. It was a further part and an object of the conspiracy that JOEL ZUBAID, the defendant, and others known and unknown, within the United States, knowingly engaged and attempted to engage in a monetary transaction, as defined in Title 18, United States Code, Section 1957(f)(1), in criminally derived property of a value greater than \$10,000 that was derived from specified unlawful activity, to wit, ZUBAID transferred quantities of bulk U.S. currency and sent wire transfers exceeding \$10,000 consisting of proceeds from wire fraud, in violation of Title 18, United States Code, Section 1343; bank fraud, in violation of Title 18, United States Code, Section 1344; and the sale and distribution of narcotics, in violation of Title 21, United States Code, Section 841, in violation of Title 18, United States Code, Section 1957(a).

(Title 18, United States Code, Section 1956(h).)

**COUNT FIVE**  
**(Money Laundering)**

The United States Attorney further charges:

9. From at least in or about September 2020 through at least in or about June 2021, in the Southern District of New York and elsewhere, JOEL ZUBAID, the defendant, knowing that the property involved in a financial transaction represented the proceeds of some form of unlawful activity, conducted and attempted to conduct such a financial transaction, which transaction affected interstate and foreign commerce and involved the use of a financial institution which was engaged in, and the activities of which affected, interstate and foreign commerce, and which in fact involved the proceeds of specified unlawful activity, to wit, wire fraud, in violation of Title 18, United States Code, Section 1343; bank fraud, in violation of Title 18, United States Code, Section 1344; and the sale and distribution of narcotics, in violation of Title 21, United States Code, Section 841, knowing that the transaction was designed in whole and in part to conceal and disguise the nature, the location, the source, the ownership, and the control of the proceeds of specified unlawful activity.

(Title 18, United States Code, Sections 1956(a)(1)(b)(i) and 2.)

**COUNT SIX**  
**(Aggravated Identity Theft)**

The United States Attorney further charges:

10. From at least in or about April 2021 through at least in or about June 2021, in the Southern District of New York and elsewhere, JOEL ZUBAID, the defendant, knowingly transferred, possessed, and used, without lawful authority, a means of identification of another person, during and in relation to a felony violation enumerated in Title 18, United States Code, Section 1028A(c), to wit, ZUBAID possessed and used personal identifying information of

others to fraudulently run unauthorized credit card charges and to obtain funds and property from banks and financial institutions, in connection with the offenses alleged in Count One of this Information.

(Title 18, United States Code, Sections 1028A(a)(1),  
1028A(b), and 2.)

**COUNT SEVEN**  
**(Conspiracy to Operate an Unlicensed Money Transmitting Business)**

The United States Attorney further charges:

11. From at least in or about September 2020 through at least in or about June 2021, in the Southern District of New York and elsewhere, JOEL ZUBAID, the defendant, and others known and unknown, willfully and knowingly combined, conspired, confederated, and agreed together and with each other to commit an offense against the United States, to wit, operation of an unlicensed money transmitting business, in violation of Title 18, United States Code, Section 1960.

12. It was a part and object of the conspiracy that JOEL ZUBAID, the defendant, and others known and unknown, would and did knowingly conduct, control, manage, supervise, direct, and own all and part of an unlicensed money transmitting business, which affected interstate and foreign commerce and was operated without an appropriate money transmitting license in a State where such operation is punishable as a misdemeanor and a felony under State law, failed to comply with the money transmitting business registration requirements under Section 5330 of Title 31, United States Code, and regulations prescribed under such section, and otherwise involved the transportation and transmission of funds that were known to the defendant to have been derived from a criminal offense and were intended to be used to promote and support unlawful activity, in violation of Title 18, United States Code, Section 1960.

Overt Acts

13. In furtherance of the conspiracy, and to effect the illegal object thereof, the following overt acts, among others, were committed in the Southern District of New York and elsewhere:

a. In or about May 2021, co-conspirators of JOEL ZUBAID, the defendant, sent fraudulent wire instructions to a bank located in the Southern District of New York (“Bank-1”), causing Bank-1 to release a series of wires, totaling approximately \$3,488,000 to, among others, bank accounts that were controlled by ZUBAID and his co-conspirators.

b. In or about June 2021, co-conspirators of ZUBAID sent fraudulent wire instructions to a corporation which is headquartered in the Southern District of New York (“Corporation-1”), causing a wire transfer of approximately \$2,008,034.76 to be approved by Corporation-1 employees located in the Southern District of New York and then sent to a bank account controlled by ZUBAID and his co-conspirators for the purpose of such funds being converted into Bitcoin.

c. From at least in or about April 2021, up to and including at least in or about June 2021, over the course of approximately twenty-eight additional financial transactions, a conspirator (“CC-1”) transferred at least approximately \$3,655,305.58 to Bitcoin wallets provided by ZUBAID in exchange for money provided in cash or by wire transfer.

(Title 18, United States Code, Section 371.)

**COUNT EIGHT**  
**(Hobbs Act Extortion)**

The United States Attorney further charges:

14. From at least in or about September 2020 through at least in or about June 2021, in the Central District of California and elsewhere, JOEL ZUBAID, the defendant, and others

known and unknown, did knowingly commit extortion, as that term is defined in Title 18, United States Code, Section 1951(b)(2), and thereby would and did obstruct, delay, and affect commerce and the movement of articles and commodities in commerce, as that term is defined in Title 18, United States Code, Section 1951(b)(3), and aided and abetted the same, to wit, ZUBAID agreed to pay others to use physical violence and the threat of physical violence to attempt to collect money from others whom ZUBAID believed had stolen a sum of money that was originally supposed to be transferred on behalf of ZUBAID.

(Title 18, United States Code, Section 1951 and 2).

**COUNT NINE**  
**(Bank Fraud)**

The United States Attorney charges:

15. In or about 2015, in the Central District of California and elsewhere, JOEL ZUBAID, the defendant, knowingly executed, and attempted to execute, a scheme and artifice to defraud a financial institution, as that term is defined in Title 18, United States Code, Section 20, and to obtain moneys, funds, credits, assets, securities, and other property owned by, and under the custody and control of, such a financial institution, by means of false and fraudulent pretenses, representations, and promises, to wit, ZUBAID participated in a scheme to defraud a financial institution by submitting false information to a bank regarding his income in order to obtain a loan from the bank, in violation of Title 18, United States Code, Section 1344.

(Title 18, United States Code, Section 1349.)

**FORFEITURE ALLEGATIONS**

16. As a result of committing the wire fraud conspiracy offense alleged in Count One, the wire fraud offense alleged in Count Two, and the extortion offense alleged in Count Eight of this Information, JOEL ZUBAID, the defendant, shall forfeit to the United States, pursuant to



Title 18, United States Code, Sections 981(a)(1)(C), and Title 28 United States Code, Section 2461(c), any and all property, real or personal, that constitutes or is derived from proceeds traceable to the commission of said offenses, including but not limited to a sum of money in United States currency representing the amount of proceeds traceable to the commission of said offenses.

17. As a result of committing the bank fraud conspiracy offense alleged in Count One, and the bank fraud offenses alleged in Counts Three and Nine of this Information, JOEL ZUBAID, the defendant, shall forfeit to the United States, pursuant to Title 18, United States Code, Section 982(a)(2)(A), any and all property constituting or derived from, proceeds obtained directly or indirectly, as a result of the commission of said offense, including but not limited to a sum of money in United States currency representing the amount of proceeds traceable to the commission of said offense.

18. As a result of committing the money laundering offenses alleged in Counts Four, Five, and Six of this Information, JOEL ZUBAID, the defendant, shall forfeit to the United States, pursuant to Title 18, United States Code, Section 982(1)(a), any and all property, real and personal, involved in said offenses, or any property traceable to such property, including but not limited to a sum of money in United States currency representing the amount of property involved in said offenses.

**Substitute Assets Provision**

19. If any of the above-described forfeitable property, as a result of any act or omission of the defendant:

- a. cannot be located upon the exercise of due diligence;
- b. has been transferred or sold to, or deposited with, a third person;

- c. has been placed beyond the jurisdiction of the Court;
- d. has been substantially diminished in value; or
- e. has been commingled with other property which cannot be subdivided without difficulty;

it is the intent of the United States, pursuant to Title 21, United States Code, Section 853(p), to seek forfeiture of any other property of the defendant up to the value of the above forfeitable property.

(Title 18, United States Code, Section 981;  
Title 18, United States Code, Section 982;  
Title 21, United States Code, Section 853; and  
Title 28, United States Code, Section 2461.)

*Damian Williams*

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DAMIAN WILLIAMS

United States Attorney